



FR-4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 35993]

Grenada Railroad, LLC—Lease and Operation Exemption—Illinois Central Railroad Company

Grenada Railroad, LLC (Grenada Railroad), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease from Illinois Central Railroad Company (Illinois Central),¹ and to operate approximately 2.5 miles of rail line between milepost 703.8 and milepost 706.3, including but not limited to any sidings, yard tracks, yard leads or ancillary tracks, switches, signals, crossings, structures, bridges, together with land upon which said tracks are situated, in Canton, Miss.

Grenada Railroad currently holds authority to operate within the State of Mississippi pursuant to a 15-year lease/purchase and operating agreement executed on June 23, 2015.² The purpose of this transaction is to facilitate an agreement between Grenada Railroad and Illinois Central for Grenada Railroad to provide improved service to Barnett Phillips Lumber Co., a shipper located in Canton.

Grenada Railroad states that there are no agreements applicable to the line imposing any interchange commitments.

¹ Illinois Central is a subsidiary of the Canadian National Railway.

² Ill. Co. R.R.—Lease & Operation Exemption—N. Cent. Miss. Reg'l R.R. Auth. & Grenada Ry., FD 35940 (STB served July 9, 2015). Grenada Railroad was formerly known as Illinois Company Rail Road, LLC. In a letter filed on July 14, 2015, the Board was notified of the name change. Grenada Railroad is indirectly owned by Iowa Pacific Holdings, LLC, through its wholly owned, noncarrier subsidiary, Permian Basin Railways.

The transaction may be consummated on or after March 10, 2016, the effective date of the exemption (30 days after the verified notice of exemption was filed).

Grenada Railroad certifies that its projected annual revenues as a result of this transaction will not exceed \$5 million or result in the creation of a Class II or Class I rail carrier.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed no later than March 3, 2016 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35993, must be filed with the Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on John D. Heffner, Strasburger & Price, LLP, 1025 Connecticut Ave., N.W., Suite 717, Washington, DC 20036.

According to Grenada Railroad, this action is categorically excluded from environmental review under 49 CFR 1105.6(c).

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: February 22, 2016.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.

Tia Delano

Clearance Clerk

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